

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
JUNE 2022

Revenues

The Delaware Manufactured Home Relocation Authority (The Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during June 2022 totaled \$22,394.02; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$1,128,143.38; arbitration fees collected were zero; and interest received totaled were zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$16,762,491.83; total interest received is \$1,148,356.77; arbitration fees collected of \$10,666.07; and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of June 2022 the Authority paid \$43,000.00 in relocation assistance; \$8,867.65 in personnel costs; \$1,988.29 in occupancy costs; and \$16,828.94 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$451,334.32 in relocation assistance; \$111,922.26 in personnel costs; \$24,071.41 in occupancy costs; and \$327,531.24 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1,500 to Keller Williams Realty and \$250 to City of Dover for electric usage which will be returned after 4 years).

Since inception on April 1, 2004, the Authority has paid \$2,895,015.44 in relocation costs; \$805,570.37 in personnel costs; \$145,779.40 in occupancy costs; and \$1,917,180.57 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$1,335.16 (page 6).

2022 Arbitrator expenses are \$47,044.20 (page 7).

Net Position – Cash Basis – as of June 30, 2022:

Trust Fund - \$12,110,143.52
Operating Fund - \$47,972.55
Petty Cash - \$223.68

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Cash Basis

Delaware Manufactured Home Relocation Authority

Balance Sheet

As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Account	47,972.55
Petty Cash	223.58
Trust Fund	12,110,143.52
Total Checking/Savings	12,158,339.75
Other Current Assets	
Leasehold Improvements	5,929.14
Security Deposit	1,750.00
Total Other Current Assets	7,679.14
Total Current Assets	12,166,018.89
TOTAL ASSETS	12,166,018.89
LIABILITIES & EQUITY	
Equity	
Retained Earnings	11,952,734.74
Net Income	213,284.15
Total Equity	12,166,018.89
TOTAL LIABILITIES & EQUITY	12,166,018.89

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
June 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	22,394.02	0.00	0.00	22,394.02
Interest Income	0.00	0.00	0.00	0.00
Total Income	22,394.02	0.00	0.00	22,394.02
Gross Profit	22,394.02	0.00	0.00	22,394.02
Expense				
General & Administrative				
Arbitration Costs	0.00	-245.00	0.00	-245.00
Bookkeeping/Payroll Processing	0.00	1,193.90	0.00	1,193.90
Computer, Printer, Copier	0.00	1,387.50	0.00	1,387.50
DOJ Legal Fund	8,145.00	0.00	0.00	8,145.00
Legal Fees	0.00	2,320.35	0.00	2,320.35
Office Expense	0.00	3,094.76	0.00	3,094.76
Postage	0.00	65.99	51.71	117.70
Supplies	0.00	452.84	54.50	507.34
Travel-Compliance	0.00	307.39	0.00	307.39
Total General & Administrative	8,145.00	8,577.73	106.21	16,828.94
Occupancy				
Rent	0.00	1,591.35	0.00	1,591.35
Utilities	0.00	396.94	0.00	396.94
Total Occupancy	0.00	1,988.29	0.00	1,988.29
Personnel				
Payroll Taxes	0.00	620.49	0.00	620.49
Wages-Administrative	0.00	7,872.16	0.00	7,872.16
Wages-Compliance	0.00	375.00	0.00	375.00
Total Personnel	0.00	8,867.65	0.00	8,867.65
Relocation Assistance				
Reimbursements for moving costs	43,000.00	0.00	0.00	43,000.00
Total Relocation Assistance	43,000.00	0.00	0.00	43,000.00
Total Expense	51,145.00	19,433.67	106.21	70,684.88
Net Income	-28,750.98	-19,433.67	-106.21	-48,290.86

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
 July 2021 through June 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	1,128,143.38	0.00	0.00	1,128,143.38
Interest Income	0.00	0.00	0.00	0.00
Total Income	1,128,143.38	0.00	0.00	1,128,143.38
Cost of Goods Sold				
DRAWS	300,000.00	-300,000.00	0.00	0.00
Total COGS	300,000.00	-300,000.00	0.00	0.00
Gross Profit	828,143.38	300,000.00	0.00	1,128,143.38
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	19,300.00	0.00	19,300.00
Arbitration Costs	0.00	108,878.31	0.00	108,878.31
Bookkeeping/Payroll Processing	0.00	14,156.44	0.00	14,156.44
Computer, Printer, Copier	0.00	7,087.46	0.00	7,087.46
Copying	0.00	0.00	21.00	21.00
DOJ Legal Fund	124,879.99	0.00	0.00	124,879.99
Legal Fees	0.00	35,364.13	0.00	35,364.13
Office Expense	0.00	10,779.88	0.00	10,779.88
Postage	0.00	335.65	206.03	541.68
Supplies	0.00	3,019.21	235.13	3,254.34
Travel-Administrative	0.00	253.02	0.00	253.02
Travel-Compliance	0.00	3,014.99	0.00	3,014.99
Total General & Administrative	124,879.99	202,189.09	462.16	327,531.24
Occupancy				
Rent	0.00	18,814.05	0.00	18,814.05
Utilities	0.00	5,257.36	0.00	5,257.36
Total Occupancy	0.00	24,071.41	0.00	24,071.41
Personnel				
Payroll Taxes	0.00	7,969.72	0.00	7,969.72
Wages-Administrative	0.00	100,840.09	0.00	100,840.09
Wages-Compliance	0.00	3,112.45	0.00	3,112.45
Total Personnel	0.00	111,922.26	0.00	111,922.26
Relocation Assistance				
Delinquent taxes owed	12,000.00	0.00	0.00	12,000.00
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	10,095.00	0.00	0.00	10,095.00
Payments for non-relocatable ho	384,216.47	0.00	0.00	384,216.47
Reimbursements for moving costs	43,200.00	0.00	0.00	43,200.00
Total Relocation Assistance	451,334.32	0.00	0.00	451,334.32
Total Expense	576,214.31	338,182.76	462.16	914,859.23
Net Income	251,929.07	-38,182.76	-462.16	213,284.15

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
 April 2004 through June 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	10,666.07	0.00	10,666.07
Assessments	16,757,991.83	4,500.00	0.00	16,762,491.83
Interest Income	1,148,356.77	0.00	0.00	1,148,356.77
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	17,906,348.60	23,216.07	0.00	17,929,564.67
Cost of Goods Sold				
DRAWS	2,620,700.00	-2,611,086.54	-9,613.46	0.00
Total COGS	2,620,700.00	-2,611,086.54	-9,613.46	0.00
Gross Profit	15,285,648.60	2,634,302.61	9,613.46	17,929,564.67
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	382,425.24	0.00	382,425.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	368,862.43	5.00	371,867.43
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	304.00	0.00	304.00
Bookkeeping/Payroll Processing	0.00	212,587.85	0.00	212,587.85
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	21,380.53	0.00	21,380.53
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	45.00	120.53
DOJ Legal Fund	274,468.87	0.00	0.00	274,468.87
Legal Fees	0.00	479,371.10	0.00	479,371.10
Office Expense	0.00	57,004.12	498.69	57,502.81
Postage	0.00	7,915.32	6,194.70	14,110.02
Supplies	0.00	19,777.26	1,761.42	21,538.68
Travel-Administrative	0.00	26,351.31	0.00	26,351.31
Travel-Compliance	0.00	27,453.10	13.75	27,466.85
Total General & Administrative	281,668.87	1,626,993.14	8,518.56	1,917,180.57
Occupancy				
Rent	0.00	100,148.63	0.00	100,148.63
Utilities	0.00	45,630.77	0.00	45,630.77
Total Occupancy	0.00	145,779.40	0.00	145,779.40
Personnel				
Payroll Taxes	0.00	59,312.84	0.00	59,312.84
Wages-Administrative	0.00	725,641.33	0.00	725,641.33
Wages-Compliance	0.00	20,616.20	0.00	20,616.20
Total Personnel	0.00	805,570.37	0.00	805,570.37
Relocation Assistance				
Delinquent taxes owed	12,000.00	0.00	0.00	12,000.00
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	358,188.30	673.02	0.00	358,861.32
Payments for non-relocatable ho	707,880.84	17,084.80	0.00	724,965.64
Reimbursements for moving costs	1,796,433.72	931.91	0.00	1,797,365.63
Total Relocation Assistance	2,876,325.71	18,689.73	0.00	2,895,015.44
Total Expense	3,157,994.58	2,597,032.64	8,518.56	5,763,545.78
Net Income	12,127,654.02	37,269.97	1,094.90	12,166,018.89